

**Registered Charity No. 1140638**  
**Company No. 7471547**

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# **GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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## **GIFT OF LIFE**

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**GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees of Gift of Life ("the Charity") present their report and the audited financial statements for the year ended 31 March 2022.

The financial statements comply with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **1. REFERENCE AND ADMINISTRATIVE DETAILS**

Gift of Life, registered charity number 1140638 and company number 7471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – [www.giftoflife.eu](http://www.giftoflife.eu)

### **Trustees and Directors**

The names of the Trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

### **Trustees and Directors**

- Simon Paul Jennings (Chairman)
- Liubov Galkina
- Vadim Levin
- Vladimir Nikitin
- Arina Gaba (resigned 11 February 2022)

### **Bankers:**

HSBC Bank PLC - 65 Cornmarket Street, Oxford, Oxfordshire, OX1 3HY

### **Independent Examiners:**

Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL.

### **Solicitors:**

Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

## **2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 and is registered as a charity with the Charity Commission.

The Trustees aim to meet at least two times a year in person or by way of a virtual meeting to discuss appointments, resignations, strategic goals and proposals. All grants are approved by circular resolution.

The number of trustees shall be a minimum of three at any one time and new trustees shall be appointed by way of a resolution approved by existing trustees.

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**Induction and Training**

Should new trustees be appointed, a formal induction process will be conducted by the Trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

**Related Parties**

No trustees have been paid remuneration or have received other benefits from an employment with the charity. Any transaction between the Charity and related parties must be approved by the Trustees.

**Pay policy for staff**

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative staff who work in collaboration with the Chairman.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

**Trustees' Responsibilities Statement**

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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**Internal Controls**

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

**Use of external services**

The charity outsourced bookkeeping to a consultant who works in close collaboration with the Chairman and the administrative staff. This has proved to be much more efficient and cost effective compared to engaging with an accountancy practice.

**Risk Management**

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of risk consideration and controls. They are also responsible for detection and prevention of financial irregularities and for reassuring that:

- the system of internal control safeguards against unauthorised use or disposition of the Charity's assets;
- proper records are maintained, and financial information used within the Charity or for
- publication is reliable;
- the Charity complies with relevant laws and regulations;
- a revision of the risks the Charity may face and the procedures to minimise them takes place on a regular basis, at least once a year at the annual Board meeting; and
- potential impact of the risks is accounted for when the Charity's expenditure is planned and the reserves policy updated.

The charity has an annual insurance policy in place covering such risks as Trustee indemnity, Public liability, Products liability as well as compulsory Employer's liability.

Considering the current socio-political and economic situation and the Charity's activities -aimed at helping children beat cancer – which requires considerable financial resources, the principal risks identified and addressed by the Board and the senior management are:

- financial sustainability,
- the ability to provide assistance to and for institutions in the Russian Federation,
- the effect of financial sanctions,
- reputational risk for all Charity institutions dealing with their stakeholders (partners, sister Charities, beneficiaries etc) in Russia whilst conducting their humanitarian service,
- and fundraising.

Gift of Life regularly seeks advice on the effect and scope of sanctions and is stringent in ensuring that all payments it makes are for permitted medical purposes, in order to help children who are victims of cancer.

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High levels of inflation and a cost of living crisis driven by slow post-pandemic recovery, the global energy crisis and the military aggression of Russia in Ukraine depletes public's assets and drains the disposable income of potential donors. It has proved a challenge not only to Gift of Life but to many other charities both local and international.

To address the threat of significant decrease in income and to maintain smooth operations the Charity aims to maintain a realistic fundraising plan and budget for expenses accordingly. It is in the Charity's practice to analyse its assets and adjust medical grants paid on a regular basis during the year. This approach enables the Charity to have sufficient funds on the balance sheet that makes it possible to maintain its programme work over the period of 12 months.

At the moment, to sustain its charitable contribution the Charity puts a key focus on leveraging relationship with existing donors and finding alternatives to larger fundraising events such as the Gala dinners that had proved the major source of income between 2012 and 2020.

### **3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

#### **Objectives**

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

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**Grant making policies**

The Trustees' grant making policy during the year has been to generally make donations on behalf of individuals requiring medical treatment. The majority of the individual beneficiaries in the year have been Russian children and it is expected that this focus will continue. The grants are used to carry out searches of bone marrow donors in international registries and for purchase of medicines not yet registered in Russia.

All grant applications are made by the sister Charity's Russian-based team of managers and trustees, which includes experts and specialists in child haematology and oncology.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

**Activities and Achievements**

Gift of Life UK is a sister charity to the Russia-based charity Podari Zhizn. Podari Zhizn ("Give Life") has been a leading charity in Russia in the field of childhood cancer support since 2006.

Gift of Life was established in 2011 to assist Podari Zhizn by providing funding for children suffering from cancer, mainly by way of carrying out searches of bone marrow donors in international registries and for purchases of medicines not yet registered in Russia.

In addition to the effort of Gift of Life and Podari Zhizn, their US sister foundation Podari.Life Inc. launched its fundraising and operations in 2015. All three sister charities work hand in hand to provide children in Russian clinics with most-effective cancer treatments and medicines.

**4. FINANCIAL REVIEW****Incoming Resources**

Incoming resources totalled £727,737 for the year to 31 March 2022 (£422,486 for the year to 31 March 2021).

The Charity's income was mainly received from corporate and individual voluntary donations and fundraising events.

The major fundraisers of the year with a cumulative result of £435,601 raised for the Charity included:

- Petrov's Flu screening in September 2021
- Vera Polozkova poetry concert in September 2021
- The Old New Year evening in January 2022

**Petrov's Flu screening**

On 8 September 2021, the Charity arranged its first post-pandemic physical event - a private screening of Kirill Serebrennikov's film Petrov's Flu starring Chulpan Khamatova, actress and the founder of the sister charity Podari Zhizn, at the Courthouse Hotel in Soho.

The screening gathered 72 guests including the Gift of Life's long-term supporter, Principal of the Royal Ballet Natalia Osipova, Trustee of Gift of Life Lyuba Galkina, celebrity chef Alexei Zimin, entrepreneurs and philanthropists Evgeny Chichvarkin, Dmitry Falkovich, and many others who have been helping the Charity for years to save children's lives.

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At the screening, the Charity managed to raise £12,390 through tickets and pledges to support its programme work and invest in life-saving cancer medicine and treatment.

**“The Work of Grief”. Vera Polozkova poetry concert**

On 16 September 2021, the Charity hosted a major charity concert of a poet, actor and playwright Vera Polozkova who presented her book and “The Work of Grief” programme created in collaboration with composer Alexander Manotskov.

In total the concert gathered more than 250 guests at St George’s Hanover Square Church in Mayfair. The guests included: Patron of Gift of Life Princess Katya Galitzine, co-founder and Trustee of Gift of Life Lyuba Galkina, photographer Valery Katsuba, celebrity chef Alexei Zimin, and many other compassionate supporters of the charity.

The concert was followed by an after-party at ZIMA Restaurant. The event was organised in partnership with ZIMA Club and raised £13,960 in aid of children with cancer and serious blood diseases.

**The Old New Year evening**

On 13 January 2022, to mark the 10th anniversary of Gift of Life’s work saving children’s lives, an intimate reception was held in support of the Charity at the private residence of Igor and Natasha Tsukanov, philanthropists, art collectors and long-time friends of Gift of Life.

Just 50 attendees included major donors and long-term supporters of the charity, such as a Patron of Gift of Life, singer and songwriter Katie Melua, legendary rock musician Boris Grebenshchikov, celebrity chef Alexei Zimin, Patron of Gift of Life Princess Katya Galitzine, writer Boris Akunin, Gift of Life trustees Lyuba Galkina and Vadim Levin, as well as entrepreneurs and philanthropists Len Blavatnik, Vladimir Tsarenkov, and many others. The event combined physical and online formats with some of the contributors joining by video-call. Actress and Podari Zhizn founder Chulpan Khamatova and Gift of Life’s Patron Nika Belotserkovskaya addressed the audience via the screen.

The income generated from the tickets, pledge, and charity auction totalled £409,251 and enabled the Charity to invest in its medical programmes maximising children’s chances of recovery from cancer and blood illnesses.

**Charitable activities**

Charitable activities include direct charitable expenditure and totalled £742,220 for the year to 31 March 2022 (£621,268 for the year to 31 March 2021). The expenditure primarily related to grants as detailed above.

**Result of the year**

After fundraising costs, the charity’s available income was £705,671 (£365,458 for the year to 31 March 2021) with the deficit for the year being £36,549 (£255,910 deficit for the year to 31 March 2021).

**Financial position**

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £533,585 (2021: £570,134) and cash of £578,150 (2021: £585,244).



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**Going concern**

The Charity is a fundraising charity which provides support and care to children and young adults with cancer and serious blood disease mainly through the purchase of rare and expensive medications distributed via the EU suppliers. The Charity appeals to the generosity of its donors and supporters and is dependent on voluntary donations over which we have limited control. However, the Charity operates with limited administrative and establishment costs and has a policy of retaining funds to cover no less than four months fixed costs, secure sponsorship to cover major production costs when it plans its physical events, keeps its working budget regularly revised to adapt to the challenging economic situation and has flexibility to counterplay key negative factors including unpredictable fundraising results and growing economic pressure.

The Trustees have considered scenarios including a worsening of the current situation. If a significant drop in charitable donations is identified, the charity would reduce its commitments which are case specific, and each application is approved by the Board taking account of available funds.

Considering the cash deposits available on the Charity's balance and a lean approach to expenditure the Board believes that the Charity remains in the position to continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements. The Trustees consider it appropriate for the going concern basis to be adopted for these accounts.

The Trustees wish to pay tribute to our administrative director, who has taken on greater burdens and enabled us to function with greatly reduced staff resources, without significant impact on our functionality.

**Reserves Policy**

There are no outstanding commitments or cash demands that are not adequately covered by our existing resources and all of the Charity's unrestricted reserves are regarded as free reserves. These funds will be applied to fund the Charity's medical programmes and to pay its current running costs.

The Trustees will maintain reserves of at least £31,000 to cover the Charity's overheads for the period of four months. The Trustees intend to ensure that, as far as possible, the upfront costs of future fundraising events are covered by sponsorship, and any anticipated shortfall is covered by reserves.

**Policies and regulations**

The Trustees continue to give due regard to the compliance and legal requirements in relation to the fundraising activities and charitable purposes as set out by the Charity's objectives. The Trustees and the senior management have given due consideration to the relevant guidance issued by the Charity Commission. The Charity has an up-to-date Anti Money Laundering, Sanctions and Due Diligence policy in place. The Charity is taking steps to ensure that its executive staff are trained in such areas.

The Charity also requires its staff and Trustees to be aware of and compliant with the GDPR and follow the guidelines provided by the Fundraising Regulator, e.g., the Code of Fundraising practice.

**Financial Institutions**

In January 2022, the Charity terminated its client relationship with Metro Bank. The Charity is reviewing its current banking arrangements with HSBC as its main banker and Global Reach Partners Ltd as currency exchange and international payments service provider.

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**5. PLANS FOR THE FUTURE**

The Trustees do not propose to deviate from the current objectives and activities of the charity. Due to the financial challenges and the growing pressure on charities working with Ukraine, Russia and other regions suffering from military and economic instability, the Trustees and the senior management are revising the Charity's policies to develop contingency plans to sustain its income and monitor expenditure to ensure that the Charity's objects are fulfilled.

The Trustees intend to retain the current level of income reserves and will propose a flexible fundraising plan giving opportunities to both existing and new audiences to add to the mission of helping children beat cancer, maximising diversity across all donors' and the recipients of charitable assistance regardless of their ethnic and cultural background.

**Approved by the Trustees on  
and signed on their behalf by**

  
Simon Jennings (Jan 31, 2023 16:55 GMT)

Simon Jennings

31 January 2023

**GIFT OF LIFE**

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**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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I report to the trustees on my examination of the accounts of Gift of Life for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the accounts, including a summary of significant accounting policies, which are set out on pages 13 to 20.

**Responsibilities and basis of report**

As the trustees of the Charitable Company (and also the directors for the purposes of Company Law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities Act') and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

**Independent examiner's statement**

Since the Charitable Company's gross income is in excess of £250,000, your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the Companies Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Hawsons*

**David Owens ACA**  
Hawsons Chartered Accountants  
Jubilee House  
32 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL

*31 January 2023*

## GIFT OF LIFE

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Page	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Total Funds 31 March 2021 £
<b>INCOME FROM:</b>					
Donations and legacies (note 2)	15	692,297	-	692,297	411,617
Charitable activities (note 4)	15	35,440	-	35,440	-
Other income (note 3)	15	-	-	-	10,869
<b>Total income</b>		<u>727,737</u>	<u>-</u>	<u>727,737</u>	<u>422,486</u>
<b>EXPENDITURE ON:</b>					
Cost of raising funds (note 5)	16	(22,066)	-	(22,066)	(57,028)
Charitable activities (note 6)	16	(742,220)	-	(742,220)	(621,268)
<b>Total expenditure</b>		<u>(764,286)</u>	<u>-</u>	<u>(764,286)</u>	<u>(678,296)</u>
<b>Net expenditure</b>		(36,549)	-	(36,549)	(255,910)
<b>Net movement in funds</b>		(36,549)	-	(36,549)	(255,910)
<b>Reconciliation of funds:</b>					
Total funds brought forward	19	570,134	33,000	603,134	858,944
<b>Total funds carried forward (note 16)</b>	20	<u>533,585</u>	<u>33,000</u>	<u>566,585</u>	<u>603,134</u>

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13-20 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 14.

## GIFT OF LIFE

## STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2022

	Page	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
<b>CURRENT ASSETS:</b>							
Debtors (note 11)	18	30,000	-	30,000	36,761	-	36,761
Cash at bank (note 12)	18	512,150	33,000	545,150	552,244	33,000	585,244
<b>Total current assets</b>		<b>542,150</b>	<b>33,000</b>	<b>575,150</b>	<b>589,005</b>	<b>33,000</b>	<b>622,005</b>
<b>LIABILITIES:</b>							
Creditors: Amounts falling due within one year (note 13)	19	(8,565)	-	(8,565)	(18,871)	-	(18,871)
<b>Total net assets</b>		<b>533,585</b>	<b>33,000</b>	<b>566,585</b>	<b>570,134</b>	<b>33,000</b>	<b>603,134</b>
<b>The funds of the charity:</b>							
<b>Funds (note 16)</b>	20	<b>533,585</b>	<b>33,000</b>	<b>566,585</b>	<b>570,134</b>	<b>33,000</b>	<b>603,134</b>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

  
Simon Jennings

Simon Jennings

31 January 2023

The notes on pages 15-22 form part of these financial statements.

## GIFT OF LIFE

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**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**


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	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net movement in funds for the year	(36,549)	(255,810)
Interest received	-	-
	<u>(36,549)</u>	<u>(255,810)</u>
<b>OPERATING (DEFICIT) / SURPLUS</b>	<b>(36,549)</b>	<b>(255,810)</b>
<b>ADJUSTMENTS FOR:</b>		
Movements in debtors	6,761	247,643
Movements in creditors	(10,306)	(12,884)
	<u>(40,094)</u>	<u>(21,051)</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(40,094)</b>	<b>(21,051)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	-	-
	<u>-</u>	<u>-</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Cash inflows from new loan	-	-
Repayment of loan	-	-
	<u>-</u>	<u>-</u>
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN CASH FOR THE YEAR</b>	<b>(40,094)</b>	<b>(21,051)</b>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>		
Net cash resources at 1 April	585,244	606,295
	<u>545,150</u>	<u>585,244</u>
<b>CASH AT 31 MARCH</b>	<b>545,150</b>	<b>585,244</b>
<b>CASH CONSISTS OF:</b>		
Cash at bank	545,150	585,244

The notes on pages 13-20 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES****Legal status of the trust**

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

**Basis of Preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

**Going concern**

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic and the position in Ukraine, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Income recognition**

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure recognition**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

**Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. They are allocated based on the estimated staff time spent on each activity.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES (continued)****Status of funds**

Apart from the Restricted Fund, whose terms are described in note 16, all other funds are unrestricted and the Trustees have complete discretion for their use in pursuance of the Charity's objectives.

**Foreign currency**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

**Taxation and irrecoverable VAT**

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Basic financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Judgements and key sources of estimation uncertainty**

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.



## GIFT OF LIFE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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## 2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
General donations	662,297	-	662,297	359,356	25,000	384,356
Gift aid	30,000	-	30,000	27,261	-	27,261
	<u>692,297</u>	<u>-</u>	<u>692,297</u>	<u>386,617</u>	<u>25,000</u>	<u>411,617</u>

## 3. OTHER INCOME

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
CJRS income	-	-	-	10,869	-	10,869

## 4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Auction sales	-	-	-	-	-	-
Gifts in kind	-	-	-	-	-	-
Sponsorship	-	-	-	-	-	-
Ticket sales	-	-	-	-	-	-
Other events	35,440	-	35,440	-	-	-
	<u>35,440</u>	<u>-</u>	<u>35,440</u>	<u>-</u>	<u>-</u>	<u>-</u>

## GIFT OF LIFE

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**


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**5. COST OF RAISING FUNDS**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Gala and event costs	(18,424)	-	(18,424)	(500)	-	(500)
Travel costs	(399)	-	(399)	(61)	-	(61)
Marketing costs	(3,243)	-	(3,243)	(3,567)	-	(3,567)
Screening costs	-	-	-	-	-	-
	(22,066)	-	(22,066)	(4,128)	-	(4,128)
Support costs attributable to cost of raising funds (note 7)	-	-	-	(52,900)	-	(52,900)
	(22,066)	-	(22,066)	(57,028)	-	(57,028)

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Grants and general donations paid during the period	(622,405)	-	(622,405)	(494,710)	-	(494,710)
Grants committed during the period, but not paid	-	-	-	-	-	-
	(622,405)	-	(622,405)	(494,710)	-	(494,710)
Support costs attributable to charitable activities (note 7)	(119,815)	-	(119,815)	(126,558)	-	(126,558)
	(742,220)	-	(742,220)	(621,268)	-	(621,268)

## GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. SUPPORT COSTS**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Staff salary	(92,350)	-	(92,350)	(91,898)	-	(91,898)
Bank charges & commissions	-	-	-	(380)	-	(380)
Independent Examiner / Audit fees	(5,838)	-	(5,838)	(8,568)	-	(8,568)
Accountancy fees	(2,772)	-	(2,772)	(5,189)	-	(5,189)
Professional fees	-	-	-	(6,326)	-	(6,326)
Other support costs	(15,945)	-	(15,945)	(10,732)	-	(10,732)
Just giving	(2,910)	-	(2,910)	(2,088)	-	(2,088)
Staff expenses	-	-	-	(792)	-	(792)
Alexei Stephenson	-	-	-	(585)	-	(585)
Difference on foreign exchange	-	-	-	-	-	-
Bad debts	-	-	-	(52,900)	-	(52,900)
	<u>(119,815)</u>	<u>-</u>	<u>(119,815)</u>	<u>(179,458)</u>	<u>-</u>	<u>(179,458)</u>
<b>Apportioned as follows:</b>						
Cost of raising funds	-	-	-	(52,900)	-	(52,900)
Grant making activities	(119,815)	-	(119,815)	(126,558)	-	(126,558)
	<u>(119,815)</u>	<u>-</u>	<u>(119,815)</u>	<u>(179,458)</u>	<u>-</u>	<u>(179,458)</u>

**8. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 7 (2021: 8).

No employees had employee benefits in excess of £60,000 (2021: none).

**9. TRUSTEES & MANAGEMENT**

Trustees received no remuneration (2021: £nil).

Expenses reimbursed to the trustees during the year £nil (2021: £nil).

## GIFT OF LIFE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**10. GOVERNANCE COSTS**

Support costs include governance costs of £100,960 (2021: £105,655), comprising staff costs of £92,350 (2021: £91,898), audit or independent examiner's fees (including VAT) of £5,838 (2021: £8,568) and accountant's fees of £2,772 (2021: £5,189).

**11. DEBTORS**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Donations due	-	-	-	-	-	-
Gift aid reclaim	30,000	-	30,000	36,761	-	36,761
Prepayments	-	-	-	-	-	-
	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>36,761</u>	<u>-</u>	<u>36,761</u>

**12. CASH AT BANK**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
HSBC current account	507,679	33,000	540,679	474,171	33,000	507,171
Wise	1,166	-	1,166	-	-	-
Metro bank	-	-	-	77,526	-	77,526
Paypal & Stripe	3,305	-	3,305	547	-	547
	<u>512,150</u>	<u>33,000</u>	<u>545,150</u>	<u>552,244</u>	<u>33,000</u>	<u>585,244</u>

## GIFT OF LIFE

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**


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**13. CREDITORS – amounts falling due within one year**

	<b>Unrestricted Funds 31 March 2022 £</b>	<b>Restricted Funds 31 March 2022 £</b>	<b>Total Funds 31 March 2022 £</b>	<b>Unrestricted Funds 31 March 2021 £</b>	<b>Restricted Funds 31 March 2021 £</b>	<b>Total Funds 31 March 2021 £</b>
Support costs	(2,865)	-	(2,865)	(10,441)	-	(10,441)
Audit	(5,700)	-	(5,700)	(8,430)	-	(8,430)
Unpaid grants committed	-	-	-	-	-	-
	<u>(8,565)</u>	<u>-</u>	<u>(8,565)</u>	<u>(18,871)</u>	<u>-</u>	<u>(18,871)</u>

**14. SOFA Comparatives**

	<b>Unrestricted Funds 31 March 2021 £</b>	<b>Restricted Funds 31 March 2021 £</b>	<b>Total Funds 31 March 2021 £</b>
<b>INCOME FROM:</b>			
Donations and legacies	386,617	25,000	411,617
Charitable activities	-	-	-
Other income	10,869	-	10,869
<b>Total income</b>	<u>397,486</u>	<u>25,000</u>	<u>422,486</u>
<b>EXPENDITURE ON:</b>			
Cost of raising funds	(57,028)	-	(57,028)
Charitable activities	(621,268)	-	(621,268)
<b>Total expenditure</b>	<u>(678,296)</u>	<u>-</u>	<u>(678,296)</u>
<b>Net (expenditure) / income</b>	(280,810)	25,000	(255,910)
<b>Net movement in funds</b>	(280,810)	25,000	(255,910)
<b>Reconciliation of funds:</b>			
Total funds brought forward	850,944	8,000	858,944
<b>Total funds carried forward</b>	<u>570,134</u>	<u>33,000</u>	<u>603,134</u>

## GIFT OF LIFE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**15. ALLOCATION OF NET ASSETS**

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Debtors	30,000	-	30,000	36,761	-	36,761
Cash at bank	512,150	33,000	545,150	552,244	33,000	585,244
Current liabilities	(8,565)	-	(8,565)	(18,871)	-	(18,871)
	<u>533,585</u>	<u>33,000</u>	<u>566,585</u>	<u>570,134</u>	<u>33,000</u>	<u>603,134</u>

**16. FUNDS**

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<b>Restricted funds</b>				
Restricted fund	33,000	-	-	33,000
<b>Unrestricted funds</b>				
Unrestricted funds	570,134	727,737	(764,286)	533,585
<b>Total funds</b>	<u>603,134</u>	<u>727,737</u>	<u>(764,286)</u>	<u>566,585</u>

**17. RELATED PARTY TRANSACTIONS**

Details of trustee and management expenses and remuneration are given in note 9.

The charity received unconditional donations from Trustees related parties during the year amounting to £12,960 (2021: £129,400).

**18. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Chairman of the Board of Trustees and Directors, Simon Paul Jennings, who acts in an executive capacity.